

LEGISLATURE OF NEBRASKA
ONE HUNDREDTH LEGISLATURE
FIRST SESSION
LEGISLATIVE BILL 627

Introduced by Dierks, 40

Read first time January 17, 2007

Committee: Revenue

A BILL

1 FOR AN ACT relating to revenue and taxation; to amend sections
2 77-103 and 77-105, Reissue Revised Statutes of Nebraska;
3 to redefine the terms real property and tangible personal
4 property; and to repeal the original sections.
5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 77-103, Reissue Revised Statutes of
2 Nebraska, is amended to read:

3 77-103 Real property shall mean:

4 (1) All land;

5 (2) All buildings, ~~fixtures, and improvements, and~~
6 fixtures, except trade fixtures;

7 (3) Mobile homes, cabin trailers, and similar property,
8 not registered for highway use, which are used, or designed to be
9 used, for residential, office, commercial, agricultural, or other
10 similar purposes, but not including mobile homes, cabin trailers,
11 and similar property when unoccupied and held for sale by persons
12 engaged in the business of selling such property when such property
13 is at the location of the business;

14 (4) Mines, minerals, quarries, mineral springs and wells,
15 oil and gas wells, overriding royalty interests, and production
16 payments with respect to oil or gas leases; and

17 (5) All privileges pertaining to real property described
18 in subdivisions (1) through (4) of this section.

19 Sec. 2. Section 77-105, Reissue Revised Statutes of
20 Nebraska, is amended to read:

21 77-105 The term tangible personal property includes all
22 personal property possessing a physical existence, excluding money.
23 The term tangible personal property also includes trade fixtures,
24 which means machinery and equipment, regardless of the degree
25 of attachment to real property, used directly in commercial,

1 manufacturing, or processing activities conducted on real property,
2 regardless of whether the real property is owned or leased. The
3 term intangible personal property includes all other personal
4 property, including money.

5 Sec. 3. Original sections 77-103 and 77-105, Reissue
6 Revised Statutes of Nebraska, are repealed.